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Chapter Author: Dorothy S. Projector, Gertrude S. Weiss, Erling T. Thoresen

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Composition of Income as Shown by the Survey of Financial Characteristics of Consumers

DOROTHY S. PROJECTOR, GERTRUDE S. WEISS
AND ERLING T. THORESEN
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

THE Survey of Financial Characteristics of Consumers (SFCC), conducted by the Census Bureau in the spring of 1963 for the Board of Governors of the Federal Reserve System, obtained data on the assets and debts of consumers as of December 31, 1962.¹ Data on incomes for the calendar year 1962 also were obtained, primarily for use as a classifying variable in the analysis of size and composition of wealth. The questionnaire forms provided for reporting income from various sources, such as wages, business, property and the like, thus providing more data on the composition of income than are available, for example, from the annual Census reports.²

This paper is concerned with the composition of income, differences among income and age groups as to income composition and the distribution of the several kinds of income among income groups and throughout the population when ranked by level of income. In addition, data not included in the first report of the Survey on the characteristics of income groups are presented, showing the distribution of the population of units in each income group by unit size, age, employment status, and education of head. The concluding section of the paper evaluates income data in terms of the effect of nonresponse and presents some discussion of the contribution of the unusual sample design of the Survey to the income data obtained.

The sample design of the SFCC, the methods of collecting and processing data, and the definitions of concepts used are described in

¹ Dorothy S. Projector and Gertrude S. Weiss, *Survey of Financial Characteristics of Consumers*. Washington, D. C., Federal Reserve Board, 1966.

² *Current Population Reports, Consumer Income*, Series P-60, Bureau of the Census.

detail in the Board's publication of the Survey data on wealth. Some of the points most pertinent to the income data are summarized briefly here.

Income is the total money income received in 1962 by all members of the consumer unit before any payroll or income tax deductions. The following components are included: wages, salaries, commissions; net income from unincorporated businesses or professions (farm and non-farm)—both sole proprietorships and partnerships; dividends; interest; net income from rents and royalties; income from trusts and estates; pensions and Social Security payments; and any other periodic payments received by members of the unit.

The Survey data are for the civilian noninstitutional population of the United States. The consumer units of the Survey are the total of families and unrelated individuals as defined by the Census Bureau. Each group of two or more persons related by blood, marriage or adoption, and residing together, as well as each individual not living with relatives, is counted as a consumer unit. Interviews were completed and data tabulated for 2,557 consumer units.

The Survey sample design provided much higher sampling rates among groups expected to have sizable amounts of wealth, a procedure necessary for the analysis of the relationship between size and composition of wealth. This sample design has also proved advantageous to the study of the composition of income because it provides data for upper income brackets not available from most population samples. The number of cases in each bracket and the weights for combining brackets are given in Table 21³ in the columns headed "Sample A."

Composition of Income

For the population as a whole, wages and salaries provided 75 per cent of income (Table 1). Wages were an especially large share in the \$5,000–\$14,999 income range, 84–85 per cent for these three income brackets. The share of income derived from wages and salaries varied with age. For units with heads under 35, wages and salaries accounted for 91 per cent of total income. Thereafter, the share was smaller for each successively older age group. For example, in the group of units with heads 45–54, wages and salaries were 82 per cent of income; in

³ The tables appear at the end of this chapter.

the oldest group, those with heads 65 and over, 32 per cent of income was wages and salaries.

Business income accounted for 12 per cent of the income of the population. Business income is the net income from unincorporated businesses and professions—that is, sole proprietorships and partnerships, both farm and nonfarm—plus the dividends received from incorporated businesses in which a family member was actively engaged in management. Not counted as business income are the wages and salaries paid to a member of the consumer unit, which were reported as wages and salaries, even though a member of the unit owned the business.

Business income was progressively more important as a share of the total as income increased, amounting to as much as 45 per cent in the group with incomes of \$100,000 or more. The contribution of business income to the total also differed among age groups. Among units with heads under 35, 4 per cent of income was derived from business; in the 55–64 age group and in the group with heads aged 65 and over, businesses provided for 16 per cent of total income.

Of the several kinds of business income, income from nonfarm sole proprietorships was most frequently reported, and accounted for 55 per cent of the total of business income (Tables 5 and 6). Partnership income, farm income and dividends from closely held corporations managed by a member of the unit made up the remainder.

In reporting income from their own incorporated businesses, respondents were asked to report both the income paid out to the unit by their business and the profits left in the business. The former concept of business income was used generally in the Survey, but the data reported on retained profits are presented in Table 8. Inclusion of retained profits in the unit's income would have made little difference in the aggregate income reported; retained profits were less than 1 per cent of total income. For units in the upper income brackets, retained profits were substantial, so that the income classification and the income/saving relationship of these units probably would be affected by the income definition used. The weight of these high-income units in the total population is so small, however, that the distribution of the population by level of income and the share of income received by each income group are the same when either definition of the business income component is used.

Property income, that is, interest, dividends (other than those included in business income) and net income from rents, provided 6 per cent of the income of the population. Like business income, property was an especially important income source in the upper income brackets. Moreover, property provided an increasing share of total income with increasing age. Unlike business income, however, property income was a larger share for the group with heads of 65 and over than for those with heads in the 55-64 age bracket, providing 19 per cent of total income for the former and 9 per cent for the latter.

Property income consisted chiefly of dividends from publicly traded stock, interest, and net rents and royalties. Each accounted for a little less than one-third of total property income (Table 10). Interest income was composed of interest on U. S. government securities, state and local government bonds, corporate and foreign bonds, savings accounts, and mortgages and loans, with by far the largest share from savings accounts, followed by mortgages and loans (Table 13).

Interest income was the most frequently reported kind of property income. Of all units, 53 per cent had interest income. Dividends from publicly traded stock were received by 12 per cent of all units, as were rents and royalties. Dividends from closely held corporations not managed by the unit were infrequent, received by only 1 per cent (Table 9).

Pensions and annuities, including Social Security payments, provided 5 per cent of total income for the population as a whole. This source was important to units with older heads, and especially to the older units at the lower end of the income scale. In the group with heads of 65 and over, 30 per cent of income was from pensions and annuities and among those in this age group with total income under \$3,000, 66 per cent of total income was from pensions and annuities.

Other income, consisting of public and private transfer payments other than old age pensions, such as welfare payments, Veterans' payments, unemployment compensation, alimony and interfamily transfers, accounted for 2 per cent of total income. Like pensions and annuities, this other income accounted for larger shares of the total in the low income brackets than farther up the income scale; but, unlike pensions and annuities, it was more important to the young than to the old. For example, among those with incomes under \$3,000, this source accounted for 22 per cent of total income in the group of units with heads under

35, and 20 per cent in the group with heads 35-44, compared with 8 per cent of total income for those with heads 65 and over and incomes under \$3,000.

The pattern of difference among groups as to the share of income provided by the several sources is in large part explained by differences among groups as to the proportion having these kinds of income (Table 2). For example, 78 per cent of all units had wages and salaries, with the proportion as high as 95 per cent in the \$7,500-\$9,999 income bracket and 94 per cent in the under 35 age group. Pensions and annuities, reported by 26 per cent of all units, were a source of income for 82 per cent of the units with heads 65 and over.

Property income, although considerably less than business income in the aggregate, was reported by many more units than was business income. Of all units, 58 per cent had property income, compared with 17 per cent who had business income. In the top income brackets, receipt of some form of property income was almost universal.

The several kinds of income differ considerably as to how they are distributed throughout the population when consumer units are ranked by the total amount of their income (Table 4). Pensions and annuities and the several kinds of income classified together as other income are most concentrated at the lower end of the distribution. The 20 per cent of units at the lower end of the income distribution, for example, received 30 per cent of the pensions and annuities and 20 per cent of the other income. Business and property income, on the other hand, is concentrated at the upper end of the income distribution, with the 20 per cent of the units with the highest incomes receiving 64 per cent of the total of business and property income and the 20 per cent with the lowest total incomes receiving 2 per cent.

In order to show the extent of inequality of the distribution of different income components, Gini coefficients of concentration have been computed for several forms of income. This coefficient is equal to twice the area between the Lorenz curve of actual distribution and the line of equal distribution. The nearer the coefficient is to 1.0, the greater the inequality of the distribution. The computed coefficients are as follows:

Total income	.43
Wages and salaries	.52
Business and property income	.93

The extreme inequality in the distribution for business and property income, as shown by the Gini coefficient, is explained by the fact that more than one-third of the total population does not have income of this type, combined with the concentration of these receipts in the upper brackets of total income. The slightly greater inequality in the distribution of wages and salaries than of total income is explained by the receipt of pensions and other income by those who do not have wages and salaries. The low-income and older groups, which are least likely to have wages and salaries are most likely to have pensions and annuities or other income (Table 2).

Among the chief kinds of property income—namely, dividends from publicly traded stock, interest, and rents and royalties—interest income was least concentrated in the upper income brackets. In other words, the lower income groups received a larger share of interest than of other kinds of property income. For example, the 30 per cent of the units at the lower end of the income scale received 15 per cent of the interest income, 11 per cent of the rents and royalties, and 4 per cent of the dividends. Conversely, the top 10 per cent of the income scale received 39 per cent of the interest income, 42 per cent of the rents and royalties, and 68 per cent of the dividends (Table 11). The distribution of total interest income is dominated by interest from savings accounts, which amounts to nearly 60 per cent of the total. The 10 per cent of units at the top of the income scale received 30 per cent of savings account interest, but considerably more of all other types of interest income (Table 14).

Tables 15–18 present information about the characteristics of units in each income group: namely, the size of the units, the age, employment status and education of the heads of the consumer units.

Income groups differ considerably as to the characteristics of the consumer units included. In the lowest income group, under \$3,000, nearly half of the units (47 per cent) consisted of one-person units; nearly three-quarters (73 per cent) consisted of either one- or two-person units. The lowest income groups also had a substantial proportion (41 per cent) of units with heads 65 and over. At higher income levels, at least up to \$25,000, units of five or more persons were prominent and heads were much less likely to be as old as 65. Above the \$50,000 income level, on the other hand, units with as many as five members were relatively few and heads were more likely to be at

least 55 years of age. Indeed, in the \$100,000 and over income bracket, 67 per cent of the units consisted of two persons, and 62 per cent of all units in this income bracket had heads of 65 and over.

Employment status of heads of units, shown in Table 17, is based on replies to questions about work experience and does not necessarily coincide with the income source data presented in the preceding tables. Units with heads employed by others were by far the most numerous in the total population and in all income brackets except those at the upper and lower ends of the distribution. In the lowest income group, for example, almost as many heads of units were retired—that is, were 65 and over and did not work in 1962—as were employed by others. At income levels of \$25,000 and over, the nonfarm self-employed were the largest single group.

Table 18 presents information on the education of the heads of units; that is, the number of years of schooling completed. The relationship between income and education, which has been shown previously from Census data, is clear.

Evaluation of Data

NONRESPONSE

In the SFCC, nonrespondents were more concentrated in the upper income sample strata than were respondents. In order to minimize bias in the data resulting from differences between respondents and nonrespondents, the Survey data were adjusted for nonresponse, making use of all the information available about nonrespondents. The method of adjustment is described in detail on page 56 of the *Survey of Financial Characteristics of Consumers*, and some of the effects of the nonresponse adjustment on total wealth and its components are summarized on pages 58–61.

The effect of nonresponse on total wealth and its components was analyzed by comparing the distribution of wealth, the estimated mean amount of wealth and its components, and the frequency of holdings before and after adjustment for nonresponse. Similar comparisons have been made for income, and the nonresponse adjustment has been found to have little effect on the distribution of consumer units by size of income. Some of the effects of the adjustment for nonresponse on the size and composition of income may be seen by comparing Table 19,

which was prepared using the weights prior to adjustment for non-response, with Tables 2 and 3. The estimated mean amount of total income is increased from \$6,160 to \$6,378, about 3.5 per cent. For income from business and property, the increase is larger—about 9 per cent. This compares with an increase of about 12 per cent in total wealth as a result of the adjustment for nonresponse. The proportion of consumer units having the various types of income were virtually identical before and after adjustment; only within the highest income classes were the differences greater than 2 percentage points.

The assumption underlying the adjustment for nonresponse is that nonrespondents are more similar to respondents within the same sample stratum than to the population as a whole. Because the sampling strata are based on 1960 income, which is positively correlated with 1962 income, the merit of this assumption is obvious. A further question is whether nonrespondents differ appreciably from respondents within the same sample stratum. Information available from individual income tax returns for sample cases permits a test of the differences between respondents and nonrespondents in strata 8 and 9 with respect to adjusted gross income and to property income reported for the year 1960.

A nonparametric test developed by Andrew W. Marshall ⁴ was used. As Marshall says, "A variable x is said to be stochastically larger than a variable y if $F(a) \leq G(a)$ for every a , with the less than relation holding for some a ." Here $F(a)$ is the probability that the variable x is less than or equal to a and $G(a)$ is the probability that the variable y is less than or equal to a .

Under the null hypothesis that $F(a) \equiv G(a)$ for all a (that is, that the distributions of the x 's and the y 's are the same) the limiting distribution of the statistic

$$S = \sum z_i = \sum [G^*(a_i) - F^*(a_i)]$$

⁴ Described in Andrew W. Marshall, "A Large-Sample Test of the Hypothesis that One of Two Random Variables is Stochastically Larger than the Other," *Journal of the American Statistical Association*, Vol. 46, No. 255, September 1951, pp. 366-374.

is shown to be normal with a mean of zero and a variance given by the expression below.⁵ Here $G^*(a_i)$ is the proportion of respondents and $F^*(a_i)$ the proportion of nonrespondents in the sample with taxable incomes less than or equal to a_i .

The hypothesis to be tested is that in the two top sample strata the incomes of nonrespondents are stochastically larger than those of respondents in the same stratum. The value of the test statistic for adjusted gross income in stratum 9 was found to be 1.3081 with an estimated

variance of .6143. Thus the random variable $\frac{\hat{S}}{\sqrt{\hat{V}\hat{a}r(\hat{S})}}$ is equal to 1.67. Because the limiting distribution of the random variable $\frac{\hat{S}}{\sqrt{\hat{V}\hat{a}r(\hat{S})}}$ is the standardized normal distribution, the probability that it is less than or equal to 1.67 is .9525.

For property income in stratum 9, \hat{S} was found to be 1.3290 with an estimated variance of .1984. The value of the standardized normal variable $\frac{\hat{S}}{\sqrt{\hat{V}\hat{a}r(\hat{S})}}$ is therefore 2.99, and the probability that the random variable $\frac{\hat{S}}{\sqrt{\hat{V}\hat{a}r(\hat{S})}}$ is less than or equal to 2.99 is .9986. Thus at the 5 per cent level of confidence, the null hypothesis is rejected for property income; that is, the property incomes of nonrespondents do appear to be stochastically larger than those of respondents. For total income, the results at the 5 per cent level are less conclusive.

Similar tests were carried out for stratum 8. The results are as follows:

Adjusted gross income:	Property income:
$\hat{S} = -.1896$	$\hat{S} = .6099$
$\hat{V}\hat{a}r(\hat{S}) = .0783$	$\hat{V}\hat{a}r(\hat{S}) = .2982$
$\frac{\hat{S}}{\sqrt{\hat{V}\hat{a}r(\hat{S})}} = w = -.68$	$\frac{\hat{S}}{\sqrt{\hat{V}\hat{a}r(\hat{S})}} = w = 1.12$
$\text{Prob}(w \leq -.68) = .2483$	$\text{Prob}(w \leq 1.12) = .8686$

⁵ The estimated variance of S is given by the following expression:

$$\text{Var}(S) = \left(\frac{1}{m} + \frac{1}{n}\right) \left(\sum_{i=1}^j p_i q_i + 2 \sum_{i=1}^{j-1} \sum_{k=i+1}^j p_i q_k\right)$$

where m is the number of nonrespondents, n the number of respondents, p_i the proportion of respondents plus nonrespondents with incomes less than or equal to a_i , q_i is equal to $1 - p_i$, and $j + 1$ is the number of income class intervals. For

At the 5 per cent level the hypothesis that the incomes—either total or property—of nonrespondents are stochastically larger than those of respondents does not seem to be tenable.

These tests lead to the conclusion that in the two top income strata (8 and 9) the distribution of respondents by total income is probably the same as the distribution of nonrespondents; that is, the null hypothesis is accepted at the 5 per cent level. A similar conclusion is indicated for the distribution of property income in stratum 8. In stratum 9, however, the distribution of nonrespondents by property income is probably stochastically larger than the distribution of respondents by property income; that is, the null hypothesis is rejected at the 5 per cent level. Because the total number of consumer units represented by stratum 9 is very small, any downward bias in mean property income for all consumer units is probably negligible. Moreover, property income is so small a share of total income for the population as a whole, that a small downward bias in property income probably would affect total income or the distribution of units by income only slightly.

Some of the cases interviewed failed to give some items of the information requested but were accepted as respondents after review of the questionnaires indicated that the missing items could be estimated from the data given or that they were a relatively insignificant part of the total wealth or income of the unit. There were 399 respondents with missing items of income information; in 322 of these the missing information was in only one component of income, the majority of which—180 cases—were missing interest from savings accounts only. There were thirty-six cases where dividends from publicly traded stock was the only missing component and thirty-five cases which failed to report only wage and salary income, half of which lacked only the wages of family members other than the head.

The questionnaire provided NONE boxes which were to be checked if the respondent did not have a particular item—for example, dividend income from publicly traded stock. Values were estimated for income items only if (a) the respondent indicated that he received income of a particular type but could not report the amount, or (b) the respondent reported ownership of an asset but left the related income item com-

purposes of this test the differential weights within strata 8 and 9 were ignored; that is, m and n are the actual number of nonrespondents and respondents, respectively.

pletely blank (i.e., the NONE box was not checked). Estimation of values for missing items was done at the same level of detail as the items were reported on the questionnaire: for every income component the amounts received by all other family members were separate from the amounts received by the head and wife; and, in addition, the wage and salary income of the wife was separate from the wage and salary income of the head.

The procedures for estimating missing dollar amounts were designed to make maximum use of the information reported by the respondent. Except as noted below, income items were assigned as follows: (a) the 1963 income figure if it was supplied in the 1964 reinterview and if there had been no change in the related work experience or asset holdings; or (b) the mean within age and stratum or a computed rate of return on the dollar value of the related asset—whichever was appropriate—for the universe of respondents reporting dollar amounts.

The assignments for dividends on publicly traded stock were derived, where feasible, by applying yield figures to the individual stock issues held on December 31, 1962. Interest on savings accounts was assigned by applying rates obtained from institutional sources to the December 31, 1962, balances in the individual accounts. Interest on U. S. government securities was computed by using the midpoint of the range of rates appropriate for the type of securities held by the respondent.

Assigned amounts represented 1.7 per cent of the total of all dollars of income as estimated by the Survey. The share of assigned amounts in the totals for the various types of income ranged from one-tenth of 1 per cent of income from pensions and annuities to 12.9 per cent of interest from savings accounts (Table 20). The importance of assigned amounts of interest from savings accounts is also reflected in the fact that assignments amount to 10 per cent of total interest income and 8 per cent of total property income.

Table 20 also shows that assignments were made to some component of business and property income for sample cases representing 12 per cent of consumer units. In most of these cases there was an assignment of interest from savings accounts.

EFFECT OF SAMPLE DESIGN

For many years there has been considerable interest in collecting financial data from a sample of consumer units representative of the

entire consumer population but at the same time containing a large number of units with above-average wealth. Interest in such a sample design is related to two problems: (1) improving the reliability of estimates of financial assets, which are concentrated among a relatively small proportion of the population; and (2) providing a sufficient number of units with investments to permit more extensive analysis of investment behavior than had been possible in the past. The sample for the *Survey of Financial Characteristics of Consumers* was designed with these criteria in mind. For income data the sample design has the merit of making possible the presentation of data for the top income brackets.

The SFCC sample design involved the use of two sources: the 1960 *Census of Housing* 25 per cent sample, and lists from the Internal Revenue Service of persons who reported an adjusted gross income of \$50,000 or more on their 1960 income tax returns.⁶

Sample cases were selected from nine income strata at rates, varying among strata, designed to yield approximately 400 cases in each stratum. The income strata are:

1. Under \$3,000
2. \$3,000–4,999
3. \$5,000–7,499
4. \$7,500–9,999
5. \$10,000–14,999
6. \$15,000–24,999
7. \$25,000–49,999
8. \$50,000–99,999
9. \$100,000 and over

The sample cases in strata 1 through 7 came from Census records, and those in strata 8 and 9 from Internal Revenue Service returns. Because Census records do not provide information about the size of incomes above the \$25,000 level, some of the units selected from stratum 7 contained persons whose income for 1960 was \$50,000 or more and who thereby had a chance of being selected in stratum 8 or 9. Such cases were removed from the sample selected from the Census because they had a chance of being selected in the IRS sample.

⁶ For a description of the sample design of SFCC, see *Survey of Financial Characteristics of Consumers*, pp. 50, 51.

Internal Revenue lists were used in the sampling process as an efficient means of increasing the numbers of cases in the upper income and wealth groups. Whether this procedure produced different results as to the size and distribution of income and of its components than would have been provided by a sample design depending wholly on the Census source is investigated in this section.

For this investigation, a second sample, which is also representative of all consumer units in the U. S., has been constructed wholly from the Census sample frame by eliminating those cases drawn from IRS returns and restoring cases that were eliminated from the Census sample because they had a chance of selection in the IRS frame. This second sample is shown in Tables 21–25 as Sample B, and results are compared with those from Sample A, the sample used for the SFCC. Both samples are based on heavy oversampling of upper income units; for example, a sampling rate of 1 in 1,255 in stratum 7 compared with a rate of 1 in 43,155 in stratum 1. The SFCC sample (Sample A) provides for even more oversampling (as high as 1 in 54 units) in strata 8 and 9.

In summary, then, Samples A and B consist of identical units below sample stratum 7. Sample A contains some but not all of the units in the original Census stratum 7, and all of the units in the IRS strata 8 and 9. Sample B contains all of the units in the original Census stratum 7 and none of the units in the IRS strata 8 and 9.

The distribution of consumer units by size of income is the same for Samples A and B (Table 21). However, without the sample cases from the IRS frame, there is a great thinning out of the sample at income levels above \$50,000. With Sample B it would not be possible to do any analysis of the composition of income for the \$100,000 and over group, and moving the boundary of the top bracket for analysis to \$50,000 and over would still require that analysis be based on a small number of sample cases. Sample A provided for 1,200 cases in the three strata above \$25,000 income, compared with 510 cases for Sample B. However, even if Sample B had provided as many as 1,200 above \$25,000 income, most of the cases would have been concentrated in the \$25,000 to \$50,000 income stratum.

The estimated proportions of units reporting the various major types of income are the same for Samples A and B. The estimate of mean income from Sample A is larger than that estimated from Sample B,

\$6,378 compared with \$6,288. Estimates of the major components of income based on Sample A are larger than those based on Sample B, with the exception of pensions and other income, for which the means are the same. The largest relative difference in the means occurs in property income, which is much more concentrated in the higher income groups than are the other components (Table 22).

Both samples show about the same result in terms of the concentration of total income. For example, the 10 per cent of consumer units with the largest incomes received 30 per cent of total income according to Sample A and 29 per cent according to Sample B (Table 22). Gini's coefficient of concentration for total income was estimated at .43 from Sample A and .42 from Sample B. Sample A, however, shows a greater concentration of property income than Sample B, reflecting the difference in the means noted above. Sample A shows that the top tenth of income recipients received 53 per cent of property income compared with an estimated 48 per cent shown by Sample B.

The estimated proportions of units receiving the various types of property income were the same for the two samples. The means estimated from Sample A, however, were larger than those estimated from Sample B. Dividends and income from trusts and estates showed the largest relative differences (Table 23).

While Sample A yields estimates of means which are generally larger than those obtained from Sample B, the question arises as to the interpretation of these differences. The samples are by definition drawn from a population with the same mean and variance, so that the question is not one of determining whether or not the samples are from the same underlying population. Rather the question is whether the two different methods of sampling the same population as to income and its components produce results that are different enough that the two samples seem to be from different populations.

This question has been approached by stating as the null hypothesis that true mean income is that estimated from Sample A; that is, \$6,378 in the case of total income. Estimated mean income from Sample B is \$6,288 with an estimated standard error of \$158 (Table 25).⁷ Thus,

⁷ A complete description of the method of computing the standard errors is included in the *Survey of Financial Characteristics of Consumers*, p. 57. The same method was applied to Sample B, with the exception that there were no cases in strata 8 and 9.

because the Sample B mean lies well within one standard error of the assumed true mean, one can conclude that it is quite likely that Sample B was selected from a population of incomes with a mean of \$6,378—that found by Sample A. Similar conclusions would be reached for wages and salaries and business income; that is, the means from Sample B lie well within one standard error of the Sample A means.

Turning to the components of property income, mean interest income as estimated from Sample B lies well within one standard error of the Sample A mean. So also does the mean amount of other property income (mainly rents and trust income). Mean dividends from publicly traded stock as estimated from Sample B, however, are nearly two standard errors less than the mean estimated from Sample A.

Estimated population variances have been computed for the two samples for total income and its components (Table 25). The population variance was estimated as the weighted mean of squared deviations from the sample mean. The variances estimated from Sample A are larger than those based on Sample B for total income, wages and salaries, business income, and total property income. For pensions and other income they are approximately the same. Among the components of property income, the Sample A estimates for dividends and for other property income are substantially larger than the Sample B estimates. For interest income, the Sample A estimate is somewhat smaller than that for Sample B.

Standard errors of the estimated population variances have not been estimated, so that we cannot, as in the case of the means, assess the likelihood that one would reach different conclusions about the underlying population from the two samples. However, the general conclusion seems to be that for an item such as dividends from publicly traded stock, which is highly concentrated in the upper income segment of the population, Sample A provides a mean so much larger and with so much greater variability than Sample B that one could conclude that the two came from different populations. For an item such as wages and salaries, which is more evenly distributed in the population, the two samples provide information so much alike that they do not appear to represent different populations.

Composition of Income

TABLE 1

COMPOSITION OF 1962 INCOME: SHARE DERIVED FROM SPECIFIED SOURCE
(percentage distribution of mean amounts)

Group Characteristic	Total	Wages & Sal- aries	Business & Property Income		Pen- sions & An- nuities	Other In- come	
			Total	Busi- ness			Prop- erty
All units	100	75	17	12	6	5	2
1962 income:							
\$0-2,999	100	41	14	7	7	32	12
\$3,000-4,999	100	72	13	9	4	11	4
\$5,000-7,499	100	84	11	8	3	3	1
\$7,500-9,999	100	85	12	8	3	2	1
\$10,000-14,999	100	84	14	9	4	1	1
\$15,000-24,999	100	78	20	14	7	2	0
\$25,000-49,999	100	47	51	34	17	2	0
\$50,000-99,999	100	38	61	37	24	1	0
\$100,000 and over	100	17	82	45	37	1	0
<i>Age groups</i>							
Head under 35	100	91	5	4	1	1	3
1962 income:							
Under \$3,000	100	71	5	4	0	3	22
\$3,000-4,999	100	93	3	3	0	0	4
\$5,000-9,999	100	93	5	4	1	1	1
\$10,000-24,999	100	91	6	5	1	1	2
\$25,000-49,999	100	62	38	11	27	0	0
\$50,000 and over	100	48	52	41	11	0	0
Head 35-44	100	81	16	12	3	1	2
1962 income:							
Under \$3,000	100	65	6	6	0	8	20
\$3,000-4,999	100	83	7	6	1	4	6
\$5,000-9,999	100	85	12	10	2	1	2
\$10,000-24,999	100	83	16	12	4	1	0
\$25,000-49,999	100	47	53	43	10	0	0
\$50,000 and over	100	35	65	40	25	0	0

(continued)

TABLE 1 (concluded)

Group Characteristic	Total	Wages & Sal- aries	Business & Property Income		Pen- sions & An- nuities	Other In- come	
			Total	Busi- ness			Prop- erty
<i>Age groups (cont.)</i>							
Head 45-54	100	82	15	11	4	2	1
1962 income:							
Under \$3,000	100	78	1	-4	4	9	12
\$3,000-4,999	100	79	15	13	2	5	2
\$5,000-9,999	100	87	10	8	2	2	1
\$10,000-24,999	100	84	14	11	3	1	0
\$25,000-49,999	100	46	54	44	10	0	0
\$50,000 and over	100	55	45	17	27	0	0
Head 55-64	100	69	25	16	9	4	1
1962 income:							
Under \$3,000	100	42	26	17	9	23	9
\$3,000-4,999	100	63	26	17	9	10	1
\$5,000-9,999	100	78	18	11	7	4	1
\$10,000-24,999	100	79	20	13	6	1	1
\$25,000-49,999	100	61	38	18	20	1	0
\$50,000 and over	100	32	68	47	21	0	0
Head 65 and over	100	32	35	16	19	30	3
1962 income:							
Under \$3,000	100	14	13	1	11	66	8
\$3,000-4,999	100	31	21	8	13	41	7
\$5,000-9,999	100	51	27	13	14	22	1
\$10,000-24,999	100	60	31	7	24	9	0
\$25,000-49,999	100	18	70	41	29	12	0
\$50,000 and over	100	15	83	47	37	2	0

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

TABLE 2

COMPOSITION OF 1962 INCOME: PERCENTAGE OF GROUP HAVING
INCOME FROM SPECIFIED SOURCE

Group Characteristic	Total	Wages & Sal- aries	Business & Property Income		Pen- sions & An- nuities	Other In- come	
			Total	Busi- ness			Prop- erty
All units	100	78	64	17	58	26	13
1962 income:							
\$0-2,999	99	48	46	14	38	50	19
\$3,000-4,999	100	83	54	14	47	25	16
\$5,000-7,499	100	93	68	18	60	14	8
\$7,500-9,999	100	95	77	18	73	15	9
\$10,000-14,999	100	93	88	19	85	11	8
\$15,000-24,999	100	90	95	23	93	13	9
\$25,000-49,999	100	69	97	52	95	9	1
\$50,000-99,999	100	55	99	63	94	20	2
\$100,000 and over	100	46	100	75	99	50	1
<i>Age groups</i>							
Head under 35	100	94	46	10	40	5	15
1962 income:							
Under \$3,000	99	80	19	8	13	6	27
\$3,000-4,999	100	98	32	7	26	1	15
\$5,000-9,999	100	97	60	12	54	7	10
\$10,000-24,999	100	93	76	14	76	4	9
\$25,000-49,999	100	89	100	19	100	2	0
\$50,000 and over	100	100	100	95	100	0	0
Head 35-44	99	90	65	20	58	10	12
1962 income:							
Under \$3,000	94	70	32	24	16	24	20
\$3,000-4,999	100	91	41	11	33	8	18
\$5,000-9,999	100	96	72	21	66	8	9
\$10,000-24,999	100	93	92	21	89	9	9
\$25,000-49,999	100	63	95	51	94	0	0
\$50,000 and over	100	66	100	50	91	1	3

(continued)

TABLE 2 (concluded)

Group Characteristic	Total	Wages & Sal- aries	Business & Property Income		Pen- sions & An- nuities	Other In- come	
			Total	Busi- ness			Prop- erty
<i>Age groups (cont.)</i>							
Head 45-54	100	93	68	19	62	12	10
1962 income:							
Under \$3,000	98	81	40	19	32	12	16
\$3,000-4,999	100	92	54	18	49	16	10
\$5,000-9,999	100	98	70	17	64	11	9
\$10,000-24,999	100	94	92	19	89	12	10
\$25,000-49,999	100	69	96	57	91	1	1
\$50,000 and over	100	84	97	64	82	7	2
Head 55-64	100	75	75	25	67	26	11
1962 income:							
Under \$3,000	99	51	59	23	44	43	20
\$3,000-4,999	100	78	75	25	66	25	5
\$5,000-9,999	100	90	84	22	80	20	7
\$10,000-24,999	100	94	87	27	85	9	6
\$25,000-49,999	100	86	97	44	96	8	2
\$50,000 and over	100	43	100	77	100	3	3
Head 65 and over	100	34	70	15	64	82	16
1962 income:							
Under \$3,000	100	19	57	9	53	88	16
\$3,000-4,999	100	51	83	17	72	81	28
\$5,000-9,999	100	67	97	33	85	70	6
\$10,000-24,999	100	79	100	11	99	56	0
\$25,000-49,999	100	39	100	67	100	42	0
\$50,000 and over	100	38	100	59	100	71	0

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than ½ of 1 per cent or a mean of less than ½ of \$1.

Composition of Income

TABLE 3
COMPOSITION OF 1962 INCOME: MEAN AMOUNT OF
INCOME FROM SPECIFIED SOURCE
(in dollars)

Group Characteristic	Total	Wages & Sal- aries	Business & Property Income			Pen- sions & An- nuities	Other In- come
			Total	Busi- ness	Prop- erty		
All units	6,378	4,793	1,116	737	378	340	130
1962 income:							
\$0-2,999	1,576	653	219	109	110	510	194
\$3,000-4,999	3,970	2,865	509	338	171	432	163
\$5,000-7,499	6,219	5,246	690	509	181	217	66
\$7,500-9,999	8,630	7,298	1,010	713	296	198	125
\$10,000-14,999	11,960	10,105	1,638	1,133	505	128	89
\$15,000-24,999	17,758	13,845	3,579	2,421	1,158	308	26
\$25,000-49,999	34,534	16,072	17,700	11,890	5,810	741	21
\$50,000-99,999	61,207	23,276	37,326	22,716	14,610	601	4
\$100,000 and over	158,166	27,295	129,613	71,539	58,075	1,252	5
<i>Age groups</i>							
Head under 35	5,707	5,193	302	240	62	42	170
1962 income:							
Under \$3,000	1,611	1,138	76	69	7	42	355
\$3,000-4,999	4,034	3,739	137	132	5	7	151
\$5,000-9,999	7,094	6,590	355	287	68	56	93
\$10,000-24,999	12,255	11,171	781	622	159	65	237
\$25,000-49,999	35,892	22,331	13,524	3,890	9,634	37	0
\$50,000 and over	54,423	26,151	28,273	22,266	6,007	0	0
Head 35-44	7,531	6,096	1,170	925	246	109	156
1962 income:							
Under \$3,000	1,734	1,130	107	100	7	147	350
\$3,000-4,999	4,029	3,345	275	237	38	165	245
\$5,000-9,999	7,268	6,183	894	738	156	77	115
\$10,000-24,999	13,291	11,067	2,072	1,586	486	110	41
\$25,000-49,999	33,085	15,606	17,479	14,176	3,303	0	0
\$50,000 and over	68,412	24,214	44,188	27,380	16,808	3	7
Head 45-54	7,845	6,424	1,181	891	290	138	102
1962 income:							
Under \$3,000	1,455	1,134	9	-51	61	134	178
\$3,000-4,999	4,136	3,254	612	529	83	204	67
\$5,000-9,999	7,392	6,445	714	587	126	123	109
\$10,000-24,999	13,773	11,636	1,947	1,508	439	133	57
\$25,000-49,999	33,456	15,528	17,911	14,642	3,269	5	12
\$50,000 and over	78,114	43,110	34,922	13,597	21,326	69	13

(continued)

TABLE 3 (concluded)

Group Characteristic	Total	Wages & Sal- aries	Business & Property Income		Pen- sions & An- nuities	Other In- come	
			Total	Busi- ness			Prop- erty
<i>Age groups (cont.)</i>							
Head 55-64	6,577	4,570	1,644	1,049	595	289	74
1962 income:							
Under \$3,000	1,517	637	402	264	138	344	134
\$3,000-4,999	3,913	2,463	1,014	680	334	401	35
\$5,000-9,999	7,231	5,639	1,282	795	486	274	37
\$10,000-24,999	13,379	10,581	2,626	1,774	853	102	70
\$25,000-49,999	34,152	20,884	13,029	6,066	6,963	178	61
\$50,000 and over	69,796	21,987	47,751	33,029	14,723	54	3
Head 65 and over	4,105	1,321	1,433	648	786	1,211	139
1962 income:							
Under \$3,000	1,498	205	188	20	168	983	122
\$3,000-4,999	3,733	1,149	791	312	480	1,513	279
\$5,000-9,999	7,245	3,672	1,955	940	1,015	1,573	45
\$10,000-24,999	14,234	8,551	4,441	1,015	3,426	1,242	0
\$25,000-49,999	39,256	7,125	27,596	16,194	11,402	4,535	0
\$50,000 and over	100,298	14,580	83,628	46,706	36,922	2,090	0

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than ½ of 1 per cent or a mean of less than ½ of \$1.

Composition of Income

TABLE 4

DISTRIBUTION OF 1962 INCOME
(percentage of total dollars of income from specified
source received by income groups)

Group Characteristic	Total In- come	Wages & Sala- ries	Business & Property Income		Pen- sions & Annu- ities	Other In- come	
			Total	Busi- ness			Prop- erty
All units	100	100	100	100	100	100	
1962 income:							
Negative	0	0	-1	-1	0	1	0
\$0-2,999	7	4	5	4	8	42	41
\$3,000-4,999	12	12	9	9	9	25	25
\$5,000-7,499	21	23	13	15	10	14	11
\$7,500-9,999	21	24	14	15	12	9	15
\$10,000-14,999	20	23	16	17	14	4	7
\$15,000-24,999	10	10	11	11	11	3	1
\$25,000-49,999	5	3	15	15	14	2	0
\$50,000-99,999	3	1	9	8	11	0	0
\$100,000 and over	2	0	8	7	11	0	0
Units ranked by size of income:							
Lowest tenth	1	0	0	-1	1	11	4
Second	3	1	2	1	3	19	16
Third	4	3	4	3	4	16	24
Fourth	6	5	4	4	4	17	13
Fifth	7	8	6	6	4	4	9
Sixth	9	10	6	7	6	9	4
Seventh	11	13	6	7	4	5	7
Eighth	13	15	9	10	7	6	9
Ninth	16	18	13	13	12	4	9
Highest tenth	30	27	51	49	53	8	5
90-95th percentile	10	12	7	8	7	2	4
Above 95th percentile	20	15	44	42	47	6	1

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

TABLE 5

COMPOSITION OF BUSINESS INCOME FOR 1962: PERCENTAGE OF GROUP HAVING INCOME FROM SPECIFIED SOURCE

Group Characteristic	Total Business Income	Sole Proprietorship (non-farm)	Partnership (non-farm)	Farm	Closely Held Corporations Managed by Unit
All units	17	9	2	7	0
1962 income:					
\$0-2,999	14	4	1	10	0
\$3,000-4,999	14	8	1	5	0
\$5,000-7,499	18	9	2	8	0
\$7,500-9,999	18	12	2	4	0
\$10,000-14,999	19	13	2	4	1
\$15,000-24,999	23	12	8	4	2
\$25,000-49,999	52	34	15	8	7
\$50,000-99,999	63	11	18	26	15
\$100,000 and over	75	5	58	6	17
<i>Age groups</i>					
Head under 35	10	3	2	4	0
1962 income:					
Under \$3,000	8	1	0	7	0
\$3,000-4,999	7	2	1	4	0
\$5,000-9,999	12	5	3	3	0
\$10,000-24,999	14	3	0	6	5
\$25,000-49,999	19	9	10	0	0
\$50,000 and over	95	5	65	0	25
Head 35-44	20	10	3	8	1
1962 income:					
Under \$3,000	24	5	7	12	0
\$3,000-4,999	11	5	2	5	0
\$5,000-9,999	21	11	2	9	0
\$10,000-24,999	21	15	3	4	1
\$25,000-49,999	51	37	13	6	2
\$50,000 and over	50	12	35	2	8

(continued)

Composition of Income

TABLE 5 (concluded)

Group Characteristic	Total Busi- ness Income	Sole Proprie- torship (non- farm)	Part- ner- ship (non- farm)	Farm	Closely Held Cor- porations Managed by Unit
<i>Age groups (cont.)</i>					
Head 45-54	19	12	2	5	0
1962 income:					
Under \$3,000	19	9	0	13	0
\$3,000-4,999	18	10	2	6	0
\$5,000-9,999	17	12	2	3	0
\$10,000-24,999	19	13	4	3	0
\$25,000-49,999	57	37	18	18	2
\$50,000 and over	64	16	23	8	34
Head 55-64	25	14	2	9	0
1962 income:					
Under \$3,000	23	8	1	17	0
\$3,000-4,999	25	18	2	5	0
\$5,000-9,999	22	16	1	6	0
\$10,000-24,999	27	19	3	5	1
\$25,000-49,999	44	25	14	4	13
\$50,000 and over	77	10	9	53	9
Head 65 and over	15	5	1	9	0
1962 income:					
Under \$3,000	9	3	0	7	0
\$3,000-4,999	17	11	0	7	0
\$5,000-9,999	33	8	0	23	1
\$10,000-24,999	11	7	3	1	1
\$25,000-49,999	67	49	16	6	14
\$50,000 and over	59	4	42	5	12

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

TABLE 6

COMPOSITION OF BUSINESS INCOME FOR 1962: MEAN AMOUNT OF INCOME FROM SPECIFIED SOURCE
(in dollars)

Group Characteristic	Total Business Income	Sole Proprietorship (non-farm)	Partnership (non-farm)	Farm	Closely Held Corporations Managed by Unit
All units	737	407	150	167	13
1962 income:					
\$0-2,999	109	46	3	59	0
\$3,000-4,999	338	174	42	122	0
\$5,000-7,499	509	239	34	237	0
\$7,500-9,999	713	453	94	161	6
\$10,000-14,999	1,133	859	51	223	1
\$15,000-24,999	2,421	1,719	631	25	47
\$25,000-49,999	11,890	8,612	2,902	148	229
\$50,000-99,999	22,716	4,759	5,932	10,326	1,698
\$100,000 and over	71,539	205	67,433	-752	4,653
<i>Age groups</i>					
Head under 35	240	62	57	121	0
1962 income:					
Under \$3,000	69	20	0	49	0
\$3,000-4,999	132	39	40	53	0
\$5,000-9,999	287	67	88	132	0
\$10,000-24,999	622	173	0	448	1
\$25,000-49,999	3,890	2,200	1,690	0	0
\$50,000 and over	22,266	182	19,291	0	2,793
Head 35-44	925	618	121	178	8
1962 income:					
Under \$3,000	100	47	5	48	0
\$3,000-4,999	237	102	45	89	0
\$5,000-9,999	738	423	60	255	0
\$10,000-24,999	1,586	1,353	56	161	17
\$25,000-49,999	14,176	9,838	3,773	555	10
\$50,000 and over	27,380	6,725	18,262	-54	2,449

(continued)

TABLE 6 (concluded)

Group Characteristic	Total Busi- ness Income	Sole Proprie- torship (non- farm)	Part- ner- ship (non- farm)	Farm	Closely Held Cor- porations Managed by Unit
<i>Age groups (cont.)</i>					
Head 45-54	891	583	205	87	15
1962 income:					
Under \$3,000	-51	59	0	-110	0
\$3,000-4,999	529	223	74	231	0
\$5,000-9,999	587	387	82	119	0
\$10,000-24,999	1,508	1,010	408	89	0
\$25,000-49,999	14,642	10,600	3,978	18	44
\$50,000 and over	13,597	4,297	5,444	-269	4,126
Head 55-64	1,049	627	86	315	21
1962 income:					
Under \$3,000	264	95	12	157	0
\$3,000-4,999	680	480	59	141	0
\$5,000-9,999	795	631	-6	171	0
\$10,000-24,999	1,774	1,374	189	187	24
\$25,000-49,999	6,066	3,908	1,775	6	377
\$50,000 and over	33,029	5,155	2,599	23,498	1,777
Head 65 and over	648	177	295	154	22
1962 income:					
Under \$3,000	20	-22	1	42	0
\$3,000-4,999	312	153	3	156	0
\$5,000-9,999	940	166	0	737	38
\$10,000-24,999	1,015	724	186	74	31
\$25,000-49,999	16,194	13,499	1,965	41	690
\$50,000 and over	46,706	1,308	43,591	101	1,705

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

TABLE 7

DISTRIBUTION OF BUSINESS INCOME FOR 1962
(percentage of total dollars of types of business income
received by income groups)

Group Characteristic	Total Busi- ness In- come	Sole Proprie- torship (non- farm)	Part- ner- ship (non- farm)	Farm	Closely Held Cor- porations Managed by Unit
All units	100	100	100	100	100
1962 income:					
Negative	-1	-1	0	-2	0
\$0-2,999	4	3	1	10	0
\$3,000-4,999	9	8	5	14	0
\$5,000-7,499	15	12	5	30	0
\$7,500-9,999	15	17	10	15	7
\$10,000-14,999	17	23	4	14	1
\$15,000-24,999	11	15	15	1	13
\$25,000-49,999	15	19	18	1	16
\$50,000-99,999	8	3	11	17	37
\$100,000 and over	7	0	33	0	27
Units ranked by size of income:					
Lowest tenth	-1	-1	0	-1	0
Second	1	0	0	5	0
Third	3	3	0	6	0
Fourth	4	4	4	4	0
Fifth	6	6	3	11	0
Sixth	7	6	2	13	0
Seventh	7	5	2	15	0
Eighth	10	10	9	11	0
Ninth	13	17	3	15	7
Highest tenth	49	49	77	21	93
90-95th percentile	8	12	2	3	0
Above 95th percentile	42	38	76	18	92

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than $\frac{1}{2}$ of 1 per cent or a mean of less than $\frac{1}{2}$ of \$1.

Composition of Income

TABLE 8

1962 BUSINESS INCOME, INCLUDING RETAINED PROFITS ^a

Group Characteristic	Percentage of Group Having:		Mean Amount (in dollars):		
	Busi- ness In- come	Re- tained Prof- its	Total Income Including Retained Profits	Business Income Including Retained Profits	Retained Profits
All units	18	1	6,365	784	54
1962 income, including retained profits:					
\$0-2,999	14	0	1,576	109	0
\$3,000-4,999	14	0	3,969	326	-10
\$5,000-7,499	19	0	6,217	502	-9
\$7,500-9,999	19	0	8,631	710	-3
\$10,000-14,999	20	2	11,969	1,197	38
\$15,000-24,999	25	5	17,714	2,577	42
\$25,000-49,999	66	26	34,966	14,967	3,557
\$50,000-99,999	74	30	62,060	27,407	6,726
\$100,000 and over	86	39	162,988	85,935	29,207

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than ½ of 1 per cent or a mean of less than ½ of \$1.

^a Based on 2,495 sample cases; 20 cases who did not report the amount of retained profits and 42 cases who did not report whether or not they had any retained profits are omitted. Because the omitted cases are concentrated in the upper income groups, the estimate of mean 1962 income excluding retained profits (\$6,311) is lower than the estimate of \$6,378 based on the full sample of 2,557 cases.

TABLE 9

COMPOSITION OF PROPERTY INCOME FOR 1962:
PERCENTAGE OF GROUP HAVING
INCOME FROM SPECIFIED SOURCE

Group Characteristic	Total Prop- erty Income	Dividends from Publicly Traded Stock	Interest Income	Other Property Income			
				Total	Dividends from Closely Held Corpora- tions (not managed by unit)	Rents and Roy- alties	Trusts and Estates
All units	58	12	53	14	1	12	1
1962 income:							
\$0-2,999	38	6	32	13	0	11	1
\$3,000-4,999	47	6	45	10	0	9	0
\$5,000-7,499	60	12	55	12	0	11	1
\$7,500-9,999	73	13	69	18	1	15	3
\$10,000-14,999	85	24	80	19	2	14	3
\$15,000-24,999	93	47	90	22	1	18	5
\$25,000-49,999	95	70	86	37	3	32	13
\$50,000-99,999	94	87	91	34	9	27	5
\$100,000 and over	99	97	96	77	2	69	56
<i>Age groups</i>							
Head under 35	40	6	37	5	0	3	1
1962 income:							
Under \$3,000	13	0	10	2	0	0	2
\$3,000-4,999	26	1	26	0	0	0	0
\$5,000-9,999	54	8	49	6	0	5	1
\$10,000-24,999	76	17	69	16	0	10	7
\$25,000-49,999	100	79	88	53	26	36	17
\$50,000 and over	100	30	95	75	65	0	10
Head 35-44	58	10	55	12	1	10	2
1962 income:							
Under \$3,000	16	2	10	8	3	6	0
\$3,000-4,999	33	0	31	6	0	6	0
\$5,000-9,999	66	9	63	13	1	10	2
\$10,000-24,999	89	22	86	15	0	12	5
\$25,000-49,999	94	43	85	42	0	38	27
\$50,000 and over	91	86	88	47	32	43	6

(continued)

TABLE 9 (concluded)

Group Characteristic	Total Prop- erty Income	Dividends from Publicly Traded Stock	Interest Income	Other Property Income			
				Total	Dividends from Closely Held Corpora- tions (not managed by unit)	Rents and Roy- alties	Trusts and Estates
<i>Age groups (cont.)</i>							
Head 45-54	62	15	59	12	1	11	1
1962 income:							
Under \$3,000	32	1	25	11	0	10	1
\$3,000-4,999	49	3	47	4	0	4	0
\$5,000-9,999	64	12	62	13	0	12	0
\$10,000-24,999	89	38	87	17	3	13	2
\$25,000-49,999	91	70	85	19	4	16	5
\$50,000 and over	82	77	76	39	3	30	10
Head 55-64	67	18	61	20	1	18	1
1962 income:							
Under \$3,000	44	13	38	11	0	11	0
\$3,000-4,999	66	9	64	21	2	19	0
\$5,000-9,999	80	16	73	25	0	23	2
\$10,000-24,999	85	30	75	25	3	20	2
\$25,000-49,999	96	85	86	37	2	33	6
\$50,000 and over	100	98	97	17	3	12	5
Head 65 and over	64	15	56	24	0	23	2
1962 income:							
Under \$3,000	53	7	45	19	0	18	1
\$3,000-4,999	72	17	68	22	0	22	0
\$5,000-9,999	85	30	77	38	2	35	6
\$10,000-24,999	99	53	91	43	3	36	7
\$25,000-49,999	100	81	91	55	1	48	15
\$50,000 and over	100	90	98	70	4	62	33

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

TABLE 10

COMPOSITION OF PROPERTY INCOME FOR 1962: MEAN AMOUNT OF
INCOME FROM SPECIFIED SOURCE
(in dollars)

Group Characteristic	Total Prop- erty Income	Dividends from Publicly Traded Stock	Interest Income	Other Property Income			
				Total	Divi- dends from Closely Held Corpora- tions (not managed by unit)	Rents and Roy- alties	Trusts and Estates
All units	378	114	107	157	5	113	39
1962 income:							
\$0-2,999	110	12	53	45	0	39	6
\$3,000-4,999	171	27	64	80	0	80	0
\$5,000-7,499	181	52	57	72	0	66	6
\$7,500-9,999	296	61	121	115	0	93	22
\$10,000-14,999	505	113	160	232	6	156	71
\$15,000-24,999	1,158	390	319	449	10	274	165
\$25,000-49,999	5,810	2,646	852	2,312	128	1,439	745
\$50,000-99,999	14,610	4,670	3,469	6,471	955	5,302	214
\$100,000 and over	58,075	30,083	4,645	23,347	96	6,471	16,779
<i>Age groups</i>							
Head under 35	62	11	17	35	1	12	21
1962 income:							
Under \$3,000	7	0	1	6	0	0	6
\$3,000-4,999	5	1	4	0	0	0	0
\$5,000-9,999	68	17	23	28	0	10	18
\$10,000-24,999	159	13	45	100	0	58	43
\$25,000-49,999	9,634	964	756	7,913	794	2,012	5,107
\$50,000 and over	6,007	96	2,409	3,502	587	0	2,914
Head 35-44	246	33	58	155	12	98	45
1962 income:							
Under \$3,000	7	0	5	2	0	2	0
\$3,000-4,999	38	1	14	23	0	23	0
\$5,000-9,999	156	6	62	88	0	78	10
\$10,000-24,999	486	84	85	317	4	169	144
\$25,000-49,999	3,303	330	582	2,391	0	1,826	565
\$50,000 and over	16,808	4,883	1,425	10,500	6,340	1,743	2,417

(continued)

TABLE 10 (concluded)

Group Characteristic	Total Prop- erty Income	Dividends from Publicly Traded Stock	Interest Income	Other Property Income			
				Total	Divi- dends from Closely Held Corpora- tions (not managed by unit)	Rents and Roy- alties	Trusts and Estates
<i>Age groups (cont.)</i>							
Head 45-54	290	71	102	116	4	78	35
1962 income:							
Under \$3,000	61	4	23	34	1	15	18
\$3,000-4,999	83	10	66	7	0	7	0
\$5,000-9,999	126	12	70	45	0	44	0
\$10,000-24,999	439	100	194	145	4	133	9
\$25,000-49,999	3,269	1,596	549	1,123	186	629	309
\$50,000 and over	21,326	6,327	2,447	12,553	59	5,030	7,464
Head 55-64	595	206	174	214	3	178	33
1962 income:							
Under \$3,000	138	32	73	33	0	33	0
\$3,000-4,999	334	36	103	195	0	195	0
\$5,000-9,999	486	93	169	225	0	213	12
\$10,000-24,999	853	268	264	321	5	270	46
\$25,000-49,999	6,963	4,198	844	1,921	150	873	898
\$50,000 and over	14,723	8,324	3,699	2,699	60	1,377	1,262
Head 65 and over	786	282	210	294	4	225	66
1962 income:							
Under \$3,000	168	12	84	72	0	65	7
\$3,000-4,999	480	94	167	218	0	218	0
\$5,000-9,999	1,015	497	291	228	0	172	56
\$10,000-24,999	3,426	1,249	980	1,197	56	551	590
\$25,000-49,999	11,402	5,719	1,880	3,802	27	3,267	508
\$50,000 and over	36,922	15,790	5,262	15,870	187	11,436	4,246

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

TABLE 11

DISTRIBUTION OF PROPERTY INCOME FOR 1962
(percentage of total dollars of specified types of
property income received by income groups)

Group Characteristic	Total Prop- erty Income	Dividends from Publicly Traded Stock	Interest Income	Other Property Income			
				Total	Dividends from Closely Held Corpora- tions (not managed by unit)	Rents and Roy- alties	Trusts and Estates
All units	100	100	100	100	100	100	100
1962 income:							
Negative	0	0	0	-1	0	-1	0
\$0-2,999	8	3	14	8	1	10	4
\$3,000-4,999	9	5	12	10	0	14	0
\$5,000-7,499	10	10	11	10	0	12	3
\$7,500-9,999	12	8	18	11	1	13	9
\$10,000-14,999	14	11	16	16	12	15	19
\$15,000-24,999	11	12	10	10	7	8	15
\$25,000-49,999	14	21	7	14	24	12	17
\$50,000-99,999	11	11	9	11	54	13	1
\$100,000 and over	11	19	3	11	1	4	31
Units ranked by size of income:							
Lowest tenth	1	1	3	1	0	2	0
Second	3	1	6	4	0	4	2
Third	4	2	6	4	0	5	2
Fourth	4	2	6	5	0	7	0
Fifth	4	2	5	4	0	5	0
Sixth	6	7	6	6	0	7	1
Seventh	4	3	6	4	0	4	2
Eighth	7	1	12	8	0	9	5
Ninth	12	14	12	12	1	13	9
Highest tenth	53	68	39	53	98	42	78
90-95th per- centile	7	4	8	7	5	5	14
Above 95th per- centile	47	64	30	46	93	37	64

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

TABLE 12

COMPOSITION OF INTEREST INCOME FOR 1962
(percentage of group having income from specified source)

Group Characteristic	Total Interest Income	U. S. Gov- ern- ment Secu- rities	State and Local Govern- ment Bonds	Corpo- rate and Foreign Bonds	Savings Ac- counts	Mort- gages and Loans
All units	53	3	0	1	51	4
1962 income:						
\$0-2,999	32	1	0	1	30	3
\$3,000-4,999	45	4	0	1	41	4
\$5,000-7,499	55	3	0	0	54	2
\$7,500-9,999	69	4	1	1	67	5
\$10,000-14,999	80	5	0	2	78	9
\$15,000-24,999	90	8	2	4	83	12
\$25,000-49,999	86	17	6	14	79	18
\$50,000-99,999	91	31	22	16	53	49
\$100,000 and over	96	15	66	10	40	19
<i>Age groups</i>						
Head under 35	37	2	0	0	35	1
1962 income:						
Under \$3,000	10	0	0	0	10	0
\$3,000-4,999	26	5	0	0	21	1
\$5,000-9,999	49	1	0	0	48	2
\$10,000-24,999	69	3	0	0	68	3
\$25,000-49,999	88	5	5	5	86	29
\$50,000 and over	95	0	0	25	95	90
Head 35-44	55	3	0	1	52	4
1962 income:						
Under \$3,000	10	0	0	0	9	1
\$3,000-4,999	31	2	0	2	31	2
\$5,000-9,999	63	5	0	1	60	3
\$10,000-24,999	86	3	0	0	85	8
\$25,000-49,999	85	4	0	16	80	22
\$50,000 and over	88	16	44	6	78	15

(continued)

TABLE 12 (concluded)

Group Characteristic	Total Interest Income	U. S. Gov- ern- ment Secu- rities	State and Local Govern- ment Bonds	Corpo- rate and Foreign Bonds	Savings Ac- counts	Mort- gages and Loans
<i>Age groups (cont.)</i>						
Head 45-54	59	2	0	1	58	5
1962 income:						
Under \$3,000	25	0	0	0	25	3
\$3,000-4,999	47	1	0	4	45	3
\$5,000-9,999	62	1	0	0	61	4
\$10,000-24,999	87	6	0	1	84	11
\$25,000-49,999	85	24	2	4	83	13
\$50,000 and over	76	6	17	19	69	25
Head 55-64	61	5	1	2	57	6
1962 income:						
Under \$3,000	38	3	1	2	35	3
\$3,000-4,999	64	7	0	1	56	9
\$5,000-9,999	73	4	0	1	70	7
\$10,000-24,999	75	5	0	4	71	13
\$25,000-49,999	86	16	3	22	82	15
\$50,000 and over	97	65	17	17	42	66
Head 65 and over	56	4	1	1	54	6
1962 income:						
Under \$3,000	45	1	0	1	43	5
\$3,000-4,999	68	4	0	0	66	7
\$5,000-9,999	77	10	5	0	77	3
\$10,000-24,999	91	20	7	16	78	20
\$25,000-49,999	91	29	27	14	65	25
\$50,000 and over	98	7	52	12	37	39

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

TABLE 13

COMPOSITION OF INTEREST INCOME FOR 1962: MEAN AMOUNT OF
INCOME FROM SPECIFIED SOURCE
(in dollars)

Group Characteristic	Total Inter- est In- come	U. S. Gov- ern- ment Secu- rities	State and Local Govern- ment Bonds	Cor- porate and For- eign Bonds	Sav- ings Ac- counts	Mort- gages and Loans
All units	107	7	8	3	61	28
1962 income:						
\$0-2,999	53	4	1	4	35	9
\$3,000-4,999	64	2	0	1	42	19
\$5,000-7,499	57	2	0	0	44	10
\$7,500-9,999	121	3	4	1	68	45
\$10,000-14,999	160	6	1	1	105	48
\$15,000-24,999	319	29	16	6	191	77
\$25,000-49,999	852	120	129	39	405	159
\$50,000-99,999	3,469	463	1,185	271	535	1,014
\$100,000 and over	4,645	340	2,356	258	545	1,146
<i>Age groups</i>						
Head under 35	17	1	0	0	12	4
1962 income:						
Under \$3,000	1	0	0	0	1	0
\$3,000-4,999	4	1	0	0	3	0
\$5,000-9,999	23	0	0	0	17	5
\$10,000-24,999	45	0	0	0	32	12
\$25,000-49,999	756	161	227	17	246	105
\$50,000 and over	2,409	0	0	5	280	2,125
Head 35-44	58	2	2	1	38	15
1962 income:						
Under \$3,000	5	0	0	0	3	2
\$3,000-4,999	14	0	0	0	11	3
\$5,000-9,999	62	2	0	1	38	21
\$10,000-24,999	85	2	1	2	61	18
\$25,000-49,999	582	2	0	4	446	130
\$50,000 and over	1,425	270	760	9	219	167

(continued)

TABLE 13 (concluded)

Group Characteristic	Total Inter- est In- come	U. S. Gov- ern- ment Secu- rities	State and Local Govern- ment Bonds	Cor- porate and For- eign Bonds	Sav- ings Ac- counts	Mort- gages and Loans
<i>Age groups (cont.)</i>						
Head 45-54	102	2	3	3	61	34
1962 income:						
Under \$3,000	23	0	0	0	10	13
\$3,000-4,999	66	2	0	7	53	5
\$5,000-9,999	70	0	0	0	42	28
\$10,000-24,999	194	2	2	2	119	70
\$25,000-49,999	549	58	25	1	396	70
\$50,000 and over	2,447	118	583	367	604	773
Head 55-64	174	15	13	8	87	52
1962 income:						
Under \$3,000	73	16	6	10	36	4
\$3,000-4,999	103	2	0	1	55	46
\$5,000-9,999	169	8	0	0	91	70
\$10,000-24,999	264	14	1	1	167	81
\$25,000-49,999	844	129	55	94	347	219
\$50,000 and over	3,699	386	1,537	431	698	647
Head 65 and over	210	17	24	5	122	42
1962 income:						
Under \$3,000	84	0	0	5	63	15
\$3,000-4,999	167	6	0	0	110	51
\$5,000-9,999	291	13	30	0	239	9
\$10,000-24,999	980	141	66	9	585	180
\$25,000-49,999	1,880	398	647	65	505	265
\$50,000 and over	5,262	749	2,088	130	440	1,855

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

TABLE 14

DISTRIBUTION OF INTEREST INCOME FOR 1962
(percentage of total dollars of specified types of
interest income received by income groups)

Group Characteristic	Total Interest Income	U. S. Gov- ern- ment Secu- rities	State and Local Govern- ment Bonds	Corpo- rate and Foreign Bonds	Savings Ac- counts	Mort- gages and Loans
All units	100	100	100	100	100	100
1962 income:						
Negative	0	0	0	0	0	0
\$0-2,999	14	15	4	38	16	9
\$3,000-4,999	12	6	0	8	13	13
\$5,000-7,499	11	7	1	0	15	8
\$7,500-9,999	18	8	8	4	17	25
\$10,000-14,999	16	10	1	2	18	18
\$15,000-24,999	10	15	7	6	11	9
\$25,000-49,999	7	17	15	11	6	5
\$50,000-99,999	9	19	42	24	2	10
\$100,000 and over	3	4	22	6	1	3
Units ranked by size of income:						
Lowest tenth	3	1	0	0	3	2
Second	6	13	14	38	6	2
Third	6	0	0	1	8	6
Fourth	6	1	0	7	7	7
Fifth	5	6	0	0	6	6
Sixth	6	6	0	0	9	1
Seventh	6	0	1	0	6	11
Eighth	12	3	0	1	11	19
Ninth	12	8	9	4	14	11
Highest tenth	39	61	86	50	30	37
90-95th per- centile	8	6	0	1	10	9
Above 95th per- centile	30	55	86	49	21	28

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than $\frac{1}{2}$ of 1 per cent or a mean of less than $\frac{1}{2}$ of \$1.

TABLE 15

CHARACTERISTICS OF INCOME GROUPS: NUMBER OF PERSONS IN UNIT
(percentage distribution of consumer units)

Income Group	Total	One	Two	Three	Four	Five or More
All units	100	19	26	16	15	23
1962 income:						
\$0-2,999	100	47	26	9	8	10
\$3,000-4,999	100	14	31	18	13	23
\$5,000-7,499	100	8	21	21	20	31
\$7,500-9,999	100	5	24	20	20	31
\$10,000-14,999	100	5	23	20	21	31
\$15,000-24,999	100	4	25	18	23	31
\$25,000-49,999	100	5	34	12	20	29
\$50,000-99,999	100	2	54	10	20	14
\$100,000 and over	100	3	67	6	16	8
Units ranked by size of income:						
Lowest tenth	100	72	12	6	3	6
Second	100	39	35	13	6	7
Third	100	23	35	11	12	18
Fourth	100	16	35	17	12	19
Fifth	100	12	21	17	15	35
Sixth	100	10	23	17	22	28
Seventh	100	4	19	28	20	30
Eighth	100	4	26	21	19	30
Ninth	100	6	25	17	21	31
Highest tenth	100	4	25	19	22	29

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

TABLE 16

CHARACTERISTICS OF INCOME GROUPS: AGE OF HEAD
(percentage distribution of consumer units)

Income Group	Total	-25	25- 34	35- 44	45- 54	55- 64	65+
All units	100	5	17	21	20	18	19
1962 income:							
\$0-2,999	100	7	8	11	12	21	41
\$3,000-4,999	100	9	20	19	16	16	20
\$5,000-7,499	100	3	27	25	23	17	6
\$7,500-9,999	100	2	24	26	28	14	7
\$10,000-14,999	100	2	13	30	31	20	5
\$15,000-24,999	100	0	6	33	31	22	8
\$25,000-49,999	100	0	4	24	28	29	15
\$50,000-99,999	100	0	1	13	22	39	26
\$100,000 and over	100	0	0	3	17	18	62
Units ranked by size of income:							
Lowest tenth	100	6	6	10	13	22	43
Second	100	9	9	7	10	20	45
Third	100	8	10	17	13	19	33
Fourth	100	9	17	16	14	18	25
Fifth	100	6	27	25	20	14	8
Sixth	100	2	29	23	23	15	8
Seventh	100	4	24	26	22	18	6
Eighth	100	2	22	27	28	15	6
Ninth	100	2	19	29	26	19	5
Highest tenth	100	0	9	27	36	20	8

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than ½ of 1 per cent or a mean of less than ½ of \$1.

TABLE 17

CHARACTERISTICS OF INCOME GROUPS: EMPLOYMENT STATUS OF HEAD
(percentage distribution of consumer units)

Income Group	Total	Self- Em- ployed (non- farm)	Em- ployed by Others (non- farm)	Re- tired	Did Not Work in 1962	Farm Oper- ator	Farm La- borer
All units	100	9	65	14	6	5	1
1962 income:							
\$0-2,999	100	5	35	34	15	7	4
\$3,000-4,999	100	7	71	13	6	3	0
\$5,000-7,499	100	8	82	2	2	5	0
\$7,500-9,999	100	12	83	2	0	2	0
\$10,000-14,999	100	15	80	2	0	3	0
\$15,000-24,999	100	21	73	4	0	1	0
\$25,000-49,999	100	60	34	3	1	1	0
\$50,000-99,999	100	46	21	12	0	21	0
\$100,000 and over	100	76	16	7	1	0	0
Units ranked by size of income:							
Lowest tenth	100	7	24	41	19	5	5
Second	100	3	35	35	16	7	4
Third	100	7	48	25	9	8	3
Fourth	100	8	70	14	6	2	0
Fifth	100	8	76	7	4	4	0
Sixth	100	9	79	3	3	7	0
Seventh	100	5	87	2	2	4	0
Eighth	100	13	81	3	1	3	0
Ninth	100	13	82	1	0	3	0
Highest tenth	100	22	73	3	0	2	0

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than $\frac{1}{2}$ of 1 per cent or a mean of less than $\frac{1}{2}$ of \$1.

Composition of Income

TABLE 18

CHARACTERISTICS OF INCOME GROUPS: EDUCATION OF HEAD
(percentage distribution of consumer units)

Income Group	Total	Elementary School		High School		College			
		None	Un- der 8 Years	8 Years	1-3 Years	4 Years	1-3 Years	4 Years	5 Years or More
All units	100	2	18	17	21	23	10	6	4
1962 income:									
\$0-2,999	100	4	33	23	17	13	6	2	2
\$3,000-4,999	100	1	22	17	26	23	6	2	2
\$5,000-7,499	100	1	10	14	27	28	11	6	3
\$7,500-9,999	100	0	7	15	22	31	13	8	4
\$10,000-14,999	100	0	5	10	16	30	17	13	9
\$15,000-24,999	100	0	3	6	16	16	15	25	19
\$25,000-49,999	100	0	2	3	5	13	17	26	34
\$50,000-99,999	100	0	0	24	2	9	23	19	23
\$100,000 and over	100	0	2	0	1	13	16	13	54
Units ranked by size of income:									
Lowest tenth	100	6	39	21	17	7	6	1	3
Second	100	5	28	27	16	13	8	3	1
Third	100	2	29	22	21	19	4	2	0
Fourth	100	1	30	19	20	22	5	1	2
Fifth	100	1	13	11	34	28	9	3	3
Sixth	100	1	9	13	27	28	11	8	4
Seventh	100	0	11	17	24	29	12	3	4
Eighth	100	0	9	15	20	30	14	7	5
Ninth	100	0	4	13	22	30	13	11	7
Highest tenth	100	0	4	8	12	23	17	21	14

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

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TABLE 19

COMPOSITION OF INCOME BEFORE ADJUSTMENT FOR NONRESPONSE

Group Characteristic	Total	Wages & Sala- ries	Business & Property Income			Pen- sions & An- nuities	Other In- come
			Total	Busi- ness	Prop- erty		
<i>Percentage Having Income From Specified Source</i>							
All units	100	78	63	17	57	26	13
1962 income:							
\$0-2,999	99	49	46	14	38	50	19
\$3,000-4,999	100	83	54	14	46	25	16
\$5,000-7,499	100	93	67	18	59	14	8
\$7,500-9,999	100	95	77	19	72	15	9
\$10,000-14,999	100	94	88	19	85	11	8
\$15,000-24,999	100	90	95	23	93	13	9
\$25,000-49,999	100	67	97	53	95	9	1
\$50,000-99,999	100	46	99	65	94	22	2
\$100,000 and over	100	34	100	79	99	61	1
Age of head							
Under 35	100	94	46	10	40	5	15
35-44	99	90	64	20	57	11	12
45-54	100	93	67	19	61	12	10
55-64	99	75	74	24	66	26	11
65 and over	100	34	69	15	63	83	16
<i>Mean Amount of Income From Specified Source (in dollars)</i>							
All units	6,160	4,674	1,022	691	331	337	128
1962 income:							
Under \$3,000	1,567	658	219	110	109	503	187
\$3,000-4,999	3,970	2,881	500	336	164	429	161
\$5,000-7,499	6,219	5,259	681	505	176	214	65
\$7,500-9,999	8,630	7,289	1,020	721	299	197	124
\$10,000-14,999	11,951	10,116	1,626	1,130	497	124	84
\$15,000-24,999	17,656	13,827	3,493	2,404	1,088	309	27
\$25,000-49,999	34,427	15,962	17,704	12,117	5,587	743	17
\$50,000-99,999	59,211	19,686	38,964	24,307	14,656	557	4
\$100,000 and over	156,847	19,797	135,581	87,366	48,215	1,465	5
Age of head							
Under 35	5,664	5,171	287	230	57	41	165
35-44	7,333	5,969	1,101	879	222	113	150
45-54	7,551	6,243	1,067	830	238	138	102
55-64	6,296	4,399	1,537	1,010	528	287	73
65 and over	3,837	1,228	1,273	581	692	1,199	138

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

TABLE 20

EFFECT OF ASSIGNING VALUES FOR MISSING ITEMS
ON COMPOSITION OF 1962 INCOME

Type of Income	Per Cent of Units			Assigned Amounts as a Per Cent of Total Dollars
	Reporting Dollar Amount	Assigned Dollar Amount	Assigned Zero	
Wages and salaries	77.0	1.3	0.1	1.2
Business and property	52.0	12.1	0.5	4.5
Business	16.3	0.9	0.1	2.8
Property	46.4	11.3	0.6	8.0
Dividends	10.9	1.5	0.1	7.8
Interest	43.7	9.4	0.6	10.2
Savings accounts	41.9	8.8	0.4	12.9
Other property	13.4	0.6	0.2	6.4
Pensions and annuities	26.0	.0	.0	0.1
Other income	12.8	0.1	0.1	0.5

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than $\frac{1}{2}$ of 1 per cent or a mean of less than $\frac{1}{2}$ of \$1.

TABLE 21

PERCENTAGE DISTRIBUTION OF CONSUMER UNITS BY SIZE OF INCOME
AND NUMBER OF SAMPLE CASES IN EACH INCOME GROUP^a

Group Characteristic	Per Cent of Population		Number of Cases in Sample	
	Sample A	Sample B	Sample A	Sample B
1962 income:				
Negative	0	0	8	7
\$0-2,999	28	28	403	403
\$3,000-4,999	20	20	346	345
\$5,000-7,499	21	21	405	403
\$7,500-9,999	16	16	340	339
\$10,000-14,999	11	11	349	347
\$15,000-24,999	3	3	242	222
\$25,000-49,999	1	1	196	152
\$50,000-99,999	0	0	173	32
\$100,000 and over	0	0	95	4
Total	100	100	2,557	2,254
<i>Age groups</i>				
Head under 35	100	100	450	444
1962 income:				
Under \$3,000	19	19	71	71
\$3,000-4,999	26	26	107	107
\$5,000-9,999	47	47	204	204
\$10,000-24,999	8	8	54	54
\$25,000-49,999	0	0	10	7
\$50,000-99,999	0	0	4	0
\$100,000 and over	0	0	0	1
Head 35-44	100	100	522	488
1962 income:				
Under \$3,000	15	15	49	48
\$3,000-4,999	18	18	62	62
\$5,000-9,999	45	45	188	188
\$10,000-24,999	21	21	163	159
\$25,000-49,999	1	1	28	27
\$50,000-99,999	0	0	26	4
\$100,000 and over	0	0	6	0

(continued)

Composition of Income

TABLE 21 (concluded)

Group Characteristic	Per Cent of Population		Number of Cases in Sample	
	Sample A	Sample B	Sample A	Sample B
<i>Age groups (cont.)</i>				
Head 45-54	100	100	600	528
1962 income:				
Under \$3,000	17	17	55	55
\$3,000-4,999	15	15	57	57
\$5,000-9,999	45	45	176	176
\$10,000-24,999	22	22	185	178
\$25,000-49,999	1	1	59	51
\$50,000-99,999	0	0	49	10
\$100,000 and over	0	0	19	1
Head 55-64	100	100	556	460
1962 income:				
Under \$3,000	33	33	82	82
\$3,000-4,999	18	18	58	58
\$5,000-9,999	32	32	125	123
\$10,000-24,999	16	16	143	138
\$25,000-49,999	1	1	63	48
\$50,000-99,999	1	0	48	11
\$100,000 and over	0	0	37	0
Head 65 and over	100	100	429	334
1962 income:				
Under \$3,000	61	61	154	154
\$3,000-4,999	21	21	62	61
\$5,000-9,999	12	13	52	51
\$10,000-24,999	4	4	46	40
\$25,000-49,999	1	1	36	19
\$50,000-99,999	0	0	46	7
\$100,000 and over	0	0	33	2

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than $\frac{1}{2}$ of 1 per cent or a mean of less than $\frac{1}{2}$ of \$1.

^a Sample A provides the data shown in Tables 1-18. The use of Sample B is discussed on page 119.

TABLE 22

EFFECT OF SAMPLE DESIGN ON COMPOSITION OF 1962 INCOME

Group Characteristic	Total	Wages & Sala- ries	Business & Property Income		Pen- sions & An- nu- ities	Other In- come	
			Total	Busi- ness			Prop- erty
All units							
Per cent having:							
Sample A	100	78	64	17	58	26	13
Sample B	100	78	64	17	58	26	13
Mean amount (in \$)							
Sample A	6,378	4,793	1,116	737	378	340	130
Sample B	6,288	4,759	1,061	722	338	339	130
Units with income of \$25,000 or more							
Per cent having:							
Sample A	100	64	98	56	95	14	1
Sample B	100	62	98	56	94	14	1
Mean amount (in \$)							
Sample A	47,418	18,278	28,382	17,663	10,719	740	17
Sample B	43,332	16,364	26,222	17,948	8,275	740	5
Units with income of \$50,000 or more							
Per cent having:							
Sample A	100	53	99	66	95	26	2
Sample B	100	38	100	70	93	31	1
Mean amount (in \$)							
Sample A	81,510	24,117	56,650	32,939	23,711	738	5
Sample B	75,880	17,573	57,577	38,427	19,150	729	1
Share received by highest 10% of units							
Sample A	30	27	51	49	53	8	5
Sample B	29	27	48	48	48	8	5
Share received by highest 5% of units							
Sample A	20	15	44	42	47	6	1
Sample B	19	15	41	41	41	6	1

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

TABLE 23

EFFECT OF SAMPLE DESIGN ON COMPOSITION OF PROPERTY INCOME FOR 1962

Group Characteristic	Total Property Income	Divi- dends from Publicly Traded Stock	Interest Income	Other Property Income			
				Total	Divi- dends from Closely Held Corporations (not man- aged by unit)	Rents and Royal- ties	Trusts and Estates
All units							
Per cent having:							
Sample A	58	12	53	14	1	12	1
Sample B	58	12	53	14	1	12	1
Mean amount (in \$)							
Sample A	378	114	107	157	5	113	39
Sample B	338	93	103	142	4	109	29
Units with income of \$25,000 or more							
Per cent having:							
Sample A	95	75	88	39	4	33	13
Sample B	94	74	87	37	4	33	12
Mean amount (in \$)							
Sample A	10,719	4,660	1,637	4,422	305	2,566	1,551
Sample B	8,275	3,333	1,467	3,474	300	2,421	753
Units with income of \$50,000 or more							
Per cent having:							
Sample A	95	89	92	43	7	36	15
Sample B	93	90	90	41	7	37	14
Mean amount (in \$)							
Sample A	23,711	9,991	3,715	10,005	775	5,547	3,683
Sample B	19,150	6,603	3,840	8,707	965	6,689	1,053
Share received by highest 10% of units							
Sample A	53	68	39	53	98	42	78
Sample B	48	61	36	48	98	40	70
Share received by highest 5% of units							
Sample A	47	64	30	46	93	37	64
Sample B	41	56	28	40	92	35	51

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than $\frac{1}{2}$ of 1 per cent or a mean of less than $\frac{1}{2}$ of \$1.

TABLE 24

EFFECT OF SAMPLE DESIGN ON COMPOSITION OF
INTEREST INCOME FOR 1962

Group Characteristic	Total Interest Income	U. S. Gov- ern- ment Securi- ties	State and Local Gov- ern- ment Bonds	Corpo- rate and For- eign Bonds	Sav- ings Ac- counts	Mort- gages and Loans
All units						
Per cent having:						
Sample A	53	3	0	1	51	4
Sample B	53	3	0	1	51	4
Mean amount (in \$)						
Sample A	107	7	8	3	61	28
Sample B	103	6	6	3	60	29
Units with income of \$25,000 or more						
Per cent having:						
Sample A	88	20	13	14	71	25
Sample B	87	20	9	12	72	24
Mean amount (in \$)						
Sample A	1,637	207	486	102	441	401
Sample B	1,467	189	369	75	350	483
Units with income of \$50,000 or more						
Per cent having:						
Sample A	92	28	31	15	50	43
Sample B	90	32	26	9	39	51
Mean amount (in \$)						
Sample A	3,715	437	1,430	268	537	1,042
Sample B	3,840	488	1,400	221	289	1,441
Share received by highest 10% of units						
Sample A	39	61	86	50	30	37
Sample B	36	58	81	41	29	38
Share received by highest 5% of units						
Sample A	30	55	86	49	21	28
Sample B	28	52	81	40	19	29

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.

Composition of Income

TABLE 25

ESTIMATED STANDARD ERRORS AND VARIANCES

Type of Income	Standard Error				Population Variance (in thousands)	
	Proportion		Mean		Sample A	Sample B
	Sample A	Sample B	Sample A	Sample B		
Total income	.0155	.0156	158	158	53,343	40,505
Wages & salaries	.0167	.0167	128	128	25,292	23,067
Business & property	.0162	.0163	84	84	30,898	22,830
Business	.0136	.0137	74	74	17,725	15,768
Property	.0139	.0139	27	27	13,149	4,263
Dividends from publicly traded stock	.0078	.0078	12	12	3,124	1,369
Interest	.0144	.0144	7	8	465	504
U.S. government securities	.0037	.0037	1	1	29	26
State & local government bonds	.0013	.0013	2	2	103	73
Corporate & foreign bonds	.0027	.0027	1	1	13	9
Savings accounts	.0142	.0143	4	4	49	35
Loans, mortgage	.0052	.0052	5	5	116	141
Other property	.0082	.0082	20	20	5,891	1,434
Pensions, annuities	.0120	.0120	21	21	674	672
Other income	.0106	.0106	14	14	223	220

NOTE: Details may not add to totals because of rounding. Zero is used to indicate no cases reported or a percentage of less than 1/2 of 1 per cent or a mean of less than 1/2 of \$1.